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Awareness, Perception and Adoption of E-payment System among Rural Consumers' of Gujarat State

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ABSTRACT : The rural sector is one of the key driving forces behind India's economy, giving employment and income to millions. Furthermore, the core of rural society is agriculture. Agriculture provides a living for around 55% of the population and generates 17% of the GDP of the country.It is very important to aware the rural people regarding e-payment system. The Digital India initiative reinforced this shift by emphasizing digital infrastructure, citizen empowerment, and governance. The financial and digital payment literacy was very low in rural area and still this problems face by many remote areas. The payment by UPI and other application for e-payment are still in infancy level. So the question is how can make them aware for e-payment? And what is the adoption level of e-payment by rural people? To answer these questions, the current study is focused on awareness, perception and adoption of e-payment system among rural consumers of Gujarat state. A structured questionnaire was developed and research model was designed. A research hypothesis was tested by appropriate statistical technique like ANOVA, Path Coefficient, T-test independent and Reliability test.

Keywords: Awareness, Perception, Adoption, E-Payment, Rural Consumers'.

1.1 Introduction

Producing, advertising, and delivering products and services to rural customers—ideally inside a rural setting—is known as rural marketing. Another important component of contemporary marketing is rural marketing. It accounts for a substantial amount of our GDP. Given that more than 70% of Indians live in rural areas, the country has a sizable

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and diverse rural market. As a result, rural marketing is now an essential component of business marketing plans. The rural sector is one of the key driving forces behind India's economy, giving employment and income to millions. Furthermore, the core of rural society is agriculture. Agriculture provides a living for around 55% of the population and generates 17% of the GDP of the country. Issues with lower earnings, inadequate infrastructure, and restricted access to services and financing have all affected the rural market. Without a question, there are a lot of commercial prospects in Indian rural markets, and marketers would love to profit from them, especially if they have the right information and understanding of these areas.

People's actions, purchases, and ideas are typically motivated by their desire for a pleasant life, wellbeing, and aspirations in it. Consumption habits are also largely shaped by people's goals and objectives. Thus, it would be fascinating to investigate the aspirations and ambitions of consumers in the rural Indian market.

In the year 2008, RBI founded the National Payments Corporation of India (NPCI), gave India's digital payments movement a major boost. Important products including IMPS, RuPay, and most importantly UPI were introduced by the NPCI in 2016. The financial services industry's reach was further increased in 2010 with the launch of the India Stack. The Digital India initiative reinforced this shift by emphasizing digital infrastructure, citizen empowerment, and governance. The population's low level of digital and financial literacy, the fact that UPI was still in its infancy and that card payments constituted the majority of digital payments, the lack of widespread acceptance infrastructure, and the MDR associated with card payments. It established goals for banks' digital payment transactions, developed the National Electronic Toll Collection program and the Bharat Bill Payment System, increased the payment infrastructure, created new digital payment methods, ran nationwide awareness campaigns, enhanced computer and digital literacy through PMGDISHA, and put in place incentive plans for banks and FinTechs.

2.1 Review of Literature

Rajanna, Dr. K.A. (2018) Based on his research, it appears that Indian customers are in favor of the government's efforts to digitize and go cashless, believing that these developments will primarily aid in the battle against corruption in society. He discovered that the main obstacles to making India a cashless economy are cybercrime and unauthorized online access to websites. Therefore, in order to safeguard citizens from online fraud, it is imperative to fortify internet security.

Shakir Ali, S. MD.; MD Wasim (2017) their analysis indicates that Indian economy depends heavily on a few key elements to continue developing and growing, including

corporate governance, more transparency, and restrictions on the use of parallel currency. In their paper, they addressed the many obstacles that rural areas experience when attempting to implement digital payments, as well as the opportunities to overcome these obstacles.

E. Gopi and Dr. R. Gokilavani (2018) conducted a study indicating that merging traditional payment systems with a cashless economy necessitates some reforms and significant effort, particularly for low-income individuals who primarily rely on cash due to its perceived ease and convenience. Their research suggests that transitioning India to a cashless economy will require considerable effort, as a large portion of the population is not accustomed to or knowledgeable about online banking and payment methods. The introduction of affordable smartphones is expected to transform the banking sector in the future.

In her 2016 research, Priti Rai examined the effects of the demonetization policy implemented in India, which involved the withdrawal of 500 and 1000 Rs. notes. The study revealed that this policy significantly affected the trading activities of MSMEs, particularly in terms of how customers made payments. It was observed that customers began to adopt alternative payment methods, with mobile wallet companies emerging as the primary beneficiaries, as they provided convenient solutions for payments through smartphones.

In her 2016 study, Priti Rai found that before the demonetization initiative, cash was the most commonly used payment method. However, after demonetization, net banking became the preferred choice. This aligns with findings from the Reserve Bank of India, which reported a 175% increase in mobile banking transactions and a 369% rise in the total amount transacted over the past year. As a result, consumers shifted away from cash payments and favored credit and debit cards. Additionally, there was a notable preference for E-wallet mobile apps post-demonetization, while cheque payments saw a decline in popularity. Overall, the demonetization initiative was considered a significant and positive change.

In their 2014 paper titled "Analysis of Security Issues in Electronic Payment Systems," Prince will Aigbe and Jackson Akpojaro examined various types and methods of payment process authentication. They found that electronic payment systems employing two or more authentication factors are more secure, which helps to minimize fraud and boosts users' confidence in utilizing digital payment systems.

Waqas et al. (2016) conducted a comprehensive survey on security in next-generation mobile payment systems. The paper outlines the security measures implemented in mobile payment systems, which are increasingly reliant on digital transactions via mobile

devices. It discusses various components of these systems, their limitations, and the security mechanisms involved in payment processes. The authors emphasize the necessity of encryption and authentication for every transaction, as the future of mobile payment systems will hinge on these features.

In his 2020 paper, Suliman A Salem Ben Ghrbeia examines customer perceptions of digital payments and identifies several obstacles to security in these systems. These include an inadequate software, insufficient support from top management, a significant shortage of technical skills, and limited government assistance. The paper explores the connection between security and the advantages of digital payment systems, concluding that customers remain sceptical about the safety of online transactions, fearing potential hacking or phishing.

3.1 Research Methodology

Research design is the map which provides necessary direction and guidelines. It explains about the overall structure, plan and data analysis process (Leddy & Ormrod). It is very important to apply and study in the research. The whole research design is categorized into their parts.

Descriptive research design is used to validate the hypothesis generated from the problems and objectives of the research. A structured questionnaire was developed from the literature and the descriptive research. The respondents were contacted at their residential area or work area to fill up the questionnaire.

3.2 Objectives of the Study

Thepresentresearch has been defined with the following objectives.

Primary Objective:

The main purpose of the present study is to know awareness, perception and adoption of e-payments by people of rural area in Gujarat.

Other Objectives:

The other objectives of the present study are as follows:

1. To know the level of awareness of E-paymentsystem among people in rural area of Gujarat.
2. To study the sources of information about e-payment.
3. To understand the perception of people in rural area of Gujarat about e-paymentsystem.

4. To explore the level of adoption of e-paymentsystem by people in rural area of Gujarat.
5. To assess risks and challenges faced by rural people while using different modes of e-payment.

3.3 Hypothesis of the Study

H1: The responsiveness level of male (rural area) regarding e-paymentsystem is greater than female respondents.

H2: There is a significant relationship between advantages and rural consumers' perception toward e-payment.

H3: There is a significant relationship between trust and rural consumers' perception toward e-payment.

H4: There is a significant relationship between user friendly and rural consumers' perception toward e-payment.

H5: Functioning expectancy positively influences adoption process to use e-paymentsystems.

H6: Probability of efforts positively influences adoption process to use e-paymentsystems.

H7: Societal group impact positively creates impact in adoption process to use e-paymentsystems.

H8: Provide suitable conditions positively create impact in adoption process to use e-paymentsystems.

H9: A user limitationsabsolutely create impact in adoption process to use e-paymentsystems.

H10: A value problem positively creates impact in adoption process to use e-paymentsystems.

H11: A risk problems positively create impact in adoption process to use e-paymentsystems.

H12: A traditional problemabsolutely create impact in adoption process to use e-paymentsystems.

Figure: 1:Frameworkof Research Work

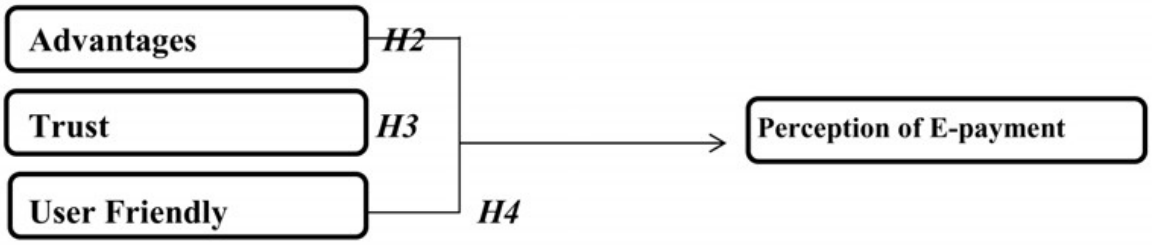
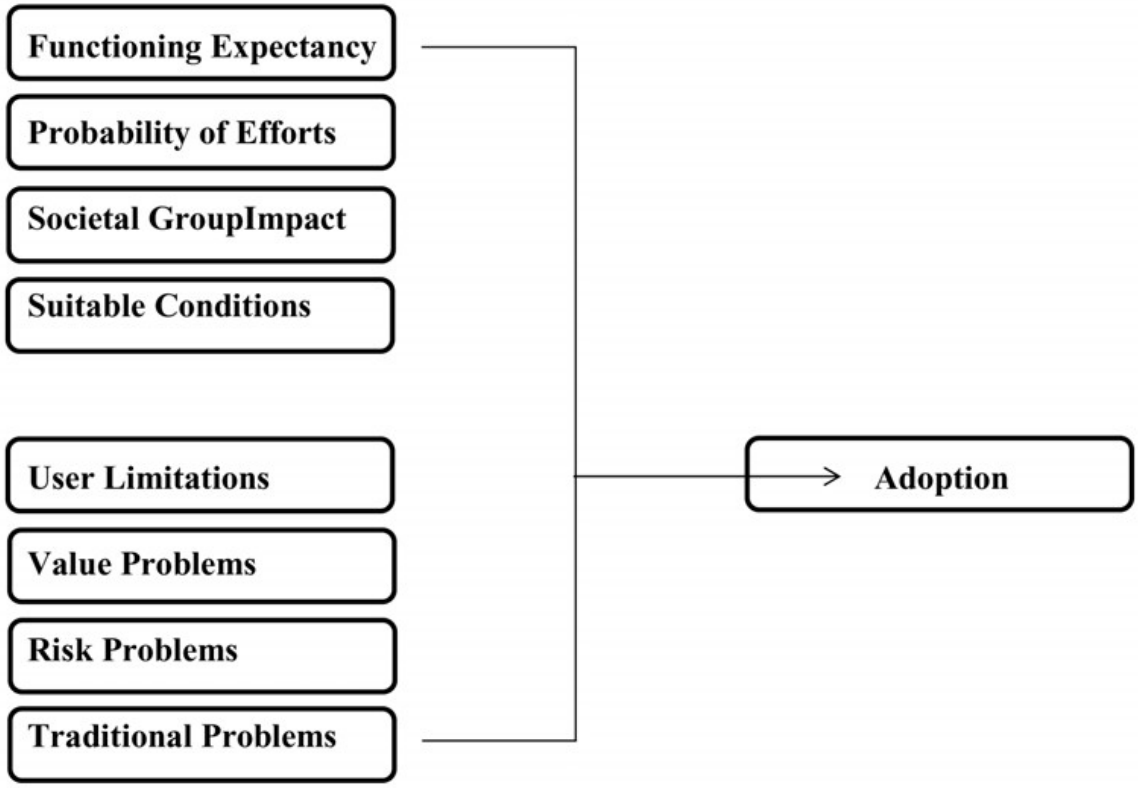


Figure: 2: Research Framework



3.4 Universe and Sampling Plan

3.4.1TheUniverse

Theuniverseoftheproposedresearchstudywasalltherural peopleoftheGujarat.

3.4.2 Sample size

The samples were collected from major region of Gujarat. Total 500 samples were collected from major region of Gujarat. The samples were collected from North Gujarat, Central Gujarat, South Gujarat and Saurashtra.

Formula to determine the sample size of population:

$$\text{Sample size, } n = N * \frac{\frac{Z^2 * p * (1-p)}{e^2}}{\left[N - 1 + \frac{Z^2 * p * (1-p)}{e^2}\right]}$$

Where,

N = Size of Population,

Z = The normal distribution critical valueat the required confidence level,

p = Proportion of sample,

e = Error Margin

Source: *Tomas P Rayan (2013)*

3.4.3 Sampling plan

In this research, convenient sampling method was applied for data collection. The data and information were collected from variety group of respondents. This method was used among major division or districts of Gujarat state.

Table: 3.1 sampling plan

Sr. No.	NameofMajor Divisions	Number ofRespondent
1	North Gujarat	125
2	Central Gujarat	125
3	South Gujarat	125
4	Saurasthra	125
Total		500

3.4.4 Period of data collection

The primary data were collected from February 2024 to March 2024. It took one month time period in collection of a data.

3.4.5 Sources of Data

In the present study, different types of data were collected from the respondents.

Primary Data

In this study the primary data were collected from the large group of respondents. For primary data, non-probability sampling method is used. In the present study, a structured questionnaire was used for data collection. A questionnaire was designed in English and Guajarati both.

Secondary Data

In this paper, different types of secondary sources were used such as seminar reports, working research papers, newspaper, library of university and college, books, websites and electronic resources.

3.5 Techniques of Data Collection

The data were collected through structured questionnaire and interview with rural people of different districts of Gujarat state.

3.5.1 Questionnaire:

A multiple-choice questionnaire was designed to collect comprehensive information on e-paymentsystem among rural people. The questionnaire asked about awareness, perceptions and adoption of e-paymentsystems. A questionnaire was designed into three sections with section A, B, C & D.

Themultiple–choicequestions were dividedintothreeparts;namely

A:Generalinformationofworkingindividuals

B: Awareness about e-paymentsystem

C:Perception towards e-payment

D: Adoption of e-paymentsystem by rural people.

3.5.2 Conduct Interviews:

Personal interviews were done, as well as expert recommendations on e-paymentwere received. This might be a very useful resource for understanding people's concerns in Gujarat and giving solutions to solve them.

3.6 Analysis and Interpretation of Data

The primary data were collected through multiple choice questions and likert scale questions. Analysis was done with the help of SPSS software and tables were prepared with this software.Hypothesis of the propose research study was tested by appropriatestatisticaltechnique like ANOVA, Path Coefficient, T-test independent and Reliability test. The interpretation was done in MS Word. A detailed interpretation of each question was written for this research work.

3.7 Limitations of the Study

Limitations of the study are as follow.

- There was a time constraints in research.
- The study was conducted in rural area so there was a language barrier in data collection.

- Many respondents from rural area were not interested in expressing their own opinions and views, and very few respondents express common opinions on e-paymentsystem.
- The researchers wereused primary data in the study, so researcher has to depend upon respondent's preferences. Respondent's bias was affected the result.

4.1 Data Analysis and Interpretation

4.1.1 Levene's Test for Equality of Variances

Table: (4.1) Group Statistics

	Gender	N	Mean	Std.Deviation	Std.ErrorMean
Overall Customer Awareness	Male	300	4.3038	.43428	.02145
	Female	200	4.3567	.37855	.02087

(Source:Primary Data)

		Levene'sTest for Equality ofVariances		t-testforEqualityofMeans				
		F	Sig.	t	Df	Sig. (2-tailed)	MeanDifference	Std. ErrorDifference
Overall CustomerAwareness	Equal variancesassumed	1.501	.211	-1.642	632	.072	-.05333	.0330
	Equalvariances notassumed			-1.759	726.330	.067	-.04513	.03214

(Source:Primary Data)

Result of Gender Status

The *p*-value of Levene's test is printed as ".221" (but should be read as $p > .221$ — i.e., *p*very high), so in this case the null hypothesis of Levene's test is accepted and finallyconcluded that the variance in the overall customer awareness ofmale is significantlynotgreater thanfemalerespondents.

T-test for Equality of Means

The above table shows the differences of mean with "t" value. The above t value disclosed that the female are more aware then male group. It means, overall customer awareness of female group is higher than male group.

Table: 4.3Table of Construct Validity

Second-ordercon struct	First-orderconstruct	Item	Outerloading	AVE	CR	Cronbach'salpha
	FE	FE1	0.683	0.662	0.786	0.732
		FE2	0.864			
		FE3	0.783			
		FE4	0.802			
	PE	PE1	0.834	0.686	0.797	0.737
		PE2	0.838			
		PE3	0.819			
		PE4	0.812			
BI	SGI	SGI1	0.821	0.610	0.811	0.864
		SGI2	0.770			
		SGI3	0.768			
		SGI4	0.916			
	SC	SC1	0.836	0.674	0.832	0.784
		SC2	0.814			
		SC3	0.742			
		SC4	0.912			
	UL	UL1`	0.823	0.755	0.852	0.838
		UL2	0.821			
		UL3	0.832			
		UL4	0.815			
	VP	VP1	0.840	0.740	0.859	0.751
		VP2	0.819			
IR		VP3	0.930			
		VP4	0.879			
		VP5	0.930			
		VP6	0.890			
	RP	RP1	0.768	0.759	0.906	0.869
		RP2	0.670			
		RP3	0.716			
		RP4	0.670			
		RP5	0.637			
	TP	TP1	0.835	0.620	780	0.715
		TP2	0.821			
		TP3	0.832			

Path Coefficient Table: (4.4 Path Coefficients)

Hypothesis	Path (Usages E-Payment System)	Pathcoefficient	Standard error	*t*statistics	Decision
H1	FE–BItoutilize electronic mode	0.338	0.087	3.421***	Accepted
H2	PE–BItoutilize electronic mode	0.221	0.066	2.552***	Accepted
H3	SGI–BItoutilize electronic mode	0.281	0.064	4.011***	Accepted
H4	SC–BItoutilize electronic mode	0.202	0.055	3.915***	Accepted
H5	UL–IRtoutilize electronic mode	0.303	0.067	0.213***	Accepted
H6	VP–IRtoutilize electronic mode	0.401	0.065	3.123***	Accepted
H7	RP–IRtoutilize electronic mode	2.301	0.062	3.333***	Accepted
H8	TP–IR toutilize electronic mode	2.204	0.077	4.345***	Accepted

(Source: primary data)

Hypothesis 5 is examined with the use of path coefficient and t-statistics. The above results disclosed that path coefficient PE (path coefficient=0.338, t-statistics=3.421) significantly assume BI to use e-payment system. So the H5 is accepted.

Result: Functioning expectancypositively influences adoption process to use e-payment systems.

Hypothesis 6 is examined with the use of path coefficient and t-statistics. It examined the probability of efforts. The above results disclosed that path coefficient PE (path coefficient=0.221, t-statistics=2.552) significantly assume BI to use e-paymentsystem. So the H6 is accepted.

Result: Probability of efforts positively influences adoption process to use e-paymentsystems.

Hypothesis 7 is examined with the use of path coefficient and t-statistics. It examined the societal group impact. The above results disclosed that path coefficient SGI (path coefficient=0.281, t-statistics=4.011) significantly assume BI to use e-paymentsystem. So the H7 is accepted.

Result: Societal group impact positively influences in adoption process to use e-paymentsystems.

Hypothesis 8 is examined with the use of path coefficient and t-statistics. It examined to provide suitable conditions. The above results disclosed that path coefficient SC

(path coefficient=0.202, t-statistics=3.915) significantly assume BI to use e-paymentsystem. So the H8 is accepted.

Result: Provide suitable conditions positively create impact in adoption process to use e-paymentsystems.

Hypothesis 9 is examined with the use of path coefficient and t-statistics. It examined the user limitation. The above results disclosed that path coefficient UL (path coefficient=0.303, t-statistics=0.213) significantly assume IR to use e-paymentsystem. So the H9 is accepted.

Result: User limitations positively create impact in adoption process to use e-paymentsystems.

Hypothesis 10 is examined with the use of path coefficient and t-statistics. It examined the process of value problem. The above results disclosed that path coefficient VP (path coefficient=0.401, t-statistics=2.123) significantly assume IR to use e-paymentsystem. So the H10 is accepted.

Result: Process of value problem positively create impact in adoption process to use e-paymentsystems.

Hypothesis 11 is examined with the use of path coefficient and t-statistics. It examined the problems in risk. The above results disclosed that path coefficient RP (path coefficient=2.302, t-statistics=3.323) significantly assume IR to use e-paymentsystem. So the H11 is accepted.

Result: Problems in risk positively create impact in adoption process to use e-paymentsystems.

Hypothesis 12 is examined with the use of path coefficient and t-statistics. It examined the traditional problems. The above results disclosed that path coefficient TP (path coefficient=2.203, t-statistics=4.335) significantly assume IR to use e-paymentsystem. So the H12 is accepted.

Result: Traditional problems positively create impact in adoption process to use e-paymentsystems.

Validity and Reliability

Table: (4.5: Validity and Reliability)

	Measures						
	Independentvariables	Items	Factor Loading	KMO	Variance	AVE	CR Cronbach'sa
	Advantage	5	0.672-0.821	0.633	4.921	20.724	0.572 0.864 0.654
	Trust	4	0.675-0.723		2.263	13.207	0.610 0.855 0.710
	User friendly	2	0.772-0.789		1.330	7.834	0.669 0.866 0.731
TableII.	Security *Dependentvariable*	2	0.759-0.769		1.212	6.777	0.640 0.744 0.684
Validityandreliability ratesfortheindependentanddependent variables	Consumers'perceptiontowardselectronic paymentmode.	4	0.503-0.764	0.549	2.129	46.249	0.457 0.750 0.639

Table: (4.6: Mean and Standard Deviation)

No.	Item	Mean	SD
Advantage			
1	This process save my time and money	3.23	0.560
2	E-paymentis suitable for me	3.49	0.481
3	It is helpful in handling transaction process	3.39	0.552
4	E-paymentis speedier than traditional methods	3.35	0.532
Average		3.41	0.487
Trust			
1	I have trust on E-paymentsystem for transaction	2.85	0.417
2	I have trust on E-paymentthat it will not create fraud	2.64	0.625
3	Secrete information and data can easily apply	3.12	0.401
4	The risk level is very low	2.47	0.556
Average		2.73	0.456
User friendly			
1	It is very easy to use and any person can easily understand	3.01	0.421
2	It is easy to operate and learn	3.12	0.385
Average		3.02	0.413

Validity and reliability analysis

The questionnaire's construct validity was also assessed. The Barlett sphericity test is very significant, and the independent variables have a Kaiser-Meyer-Olkin (KMO) sample adequacy of 40.60. The data are therefore appropriate for factor analysis.

The Cronbach's a scores for all variables are greater than 0.60, indicating that the constructs have relatively good internal consistency (Downing, 2004; Hair et al., 1998).

Results:

With the R^2-value showing more than fifty percent of variances, advantages, trust and user friendly, areconnected withconsumers'perceptiontowarde-payment.Assuch,*H2*,*H3*,and*H4*areaccepted.

5.1 Suggestions

Government Initiatives:

- **Incentives:** Government should offer cash back, discounts, or rewards for using e-payments. These initiatives will attract more customers towards e-paymentsystem in India.
- **Mandates:** Gradually phase out cash payments for certain transactions or in specific regions.
- **Infrastructure:** The most current TRAI data indicates that whereas internet penetration in urban India was 99 percent, it was only about 33 percent in rural India. The main causes of this discrepancy are twofold: a deficiency in awareness and infrastructure. To narrow the gap, the Indian government launched the "Digital India" initiative. They should take interest to make this process more flexible.
- **Education:** Conduct awareness campaigns to educate people about the advantage of e-payments. The government should conduct a number of awareness programs for e-payments, including:
    1. **DIGIDHAN Mission**: This mission included initiatives like DigiVAARTA, which used SMS communication to educate people about e-payments.
    2. **E-paymentSuraksha Campaign**: This campaign includes awareness videos and brochures to educate people about best practices for using different payment channels.
    3. **RBI's E-payments Awareness Week**: This week-long event has been held annually since 2021.

4. **RBI Says**: This multimedia campaign creates awareness about E-paymentinitiatives.
5. **E-paymentUtsav**: This event celebrates the rise of e-payments in India.

Other strategies

- ❖ Other strategies to promote e-payments include:
- ❖ Door-to-door campaigns
- ❖ Market area campaigns
- ❖ Workshops and competitions in schools and colleges
- ❖ Incentive schemes
- ❖ Free PoS machines for merchants

Financial Institutions:

- **User-Friendly Apps:** Develop spontaneous and secure mobile apps for easy transactions.
- **Customer Support:** They should facilitate help center for customers.
- **Financial Literacy:** Educate customers about e-paymentsecurity and best practices.
- **Partnerships:** Collaborate with merchants and businesses to expand acceptance of e-payments.

Merchants and Businesses:

- **Acceptance:** Ensure all businesses, especially small ones, accept e-payments.
- **Training:** Provide training to staff on handling e-paymenttransactions.
- **Promotions:** Offer discounts or promotions for customers who pay digitally.
- **Security:** To ensure that data of customers are safe.

Technology Providers:

- **Innovation:** Develop innovative payment solutions tailored to Indian needs.
- **Interoperability:** Ensure seamless interoperability between different payment systems.
- **Security:** Prioritize cyber security to build trust among users.
- **Accessibility:** Make e-paymentsolutions accessible to people with disabilities.

Social and Cultural Factors:

- **Trust:** Build trust in e-paymentsystems by addressing security concerns.
- **Convenience:** Highlight the convenience and time-saving advantage of e-payments.
- **Social Proof:** Encourage influencers and celebrities to promote e-payments.
- **Cultural Sensitivity:** Consider cultural factors and preferences when designing payment solutions.

6.1 Conclusion and Implications

This study investigates the elements that effect to Indian customers' perceptions of electronic mode of payment. The findings reveal that e-payments is frequently operate, indicating the expansion of such services in India. The regression findings demonstrate that trust, user friendlyare strongly connected with customers' attitudes regarding e-payments. In the above study, performance expectancy, probability of efforts, social influence, suitable conditions, user limitations, value problems, problems in risk, and traditional problems are positively influence in adoption process of e-payment. They must minimize the level of risk in e-payment process. The government should continuously arrange the program of e-payment process in rural areas so people can be aware about it.

Theoretical implications

The current study focused on adoption process of e-payment system by rural people in Gujarat state. Earlier many researches have been published on e-payment but only few studied had focused on awareness, perception and adoption of e-payment process.

Practical implications

The present study is focused on e-payment system and usages by rural people. The mentalities of rural people are not so broadminded. Even they are not well educated and aware regarding e-payment process. The adoption process of e-payment system is not so easy with rural people of this country. Indian government and its policymaker should remove the difficulties of e-payment system and make it so convenient and user friendly. The output of the present study will useful to design more appropriate policies for e-payment system and will useful to government, businesses and other people of this country.

Future Research

This study will helpful not only to academicians but also to researchers and corporate people. The present study is focused on selected rural areas of selected region of

Gujarat state but the same study can be apply to do comparative study of two different states.

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